

## Message Text

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PAGE 01     TURIN 00243 261138Z

42

ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 INR-07 /027 W

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R 261015Z AUG 76

FM AMCONSUL TURIN

TO USDOC WASHDC

INFO SECSTATE WASHDC 0580

AMEMBASSY ROME

AMCONSUL MILAN

UNCLAS TURIN 0243

E.O.11652: N/A

TAGS: ECON, IT

SUBJECT: RESIGNATION OF FIAT CORPORATE HEAD FIGURE,  
CARLO DE BENEDETTI.

1. ON AUGUST 25 FIAT ANNOUNCED THAT ING. CARLO DE BENEDETTI, ONE OF THE CORPORATION'S MANAGING DIRECTORS AND CHAIRMAN OF THE FACTORY BOARD OF EXECUTIVES, HAD OFFICIALLY RESIGNED BOTH HIS POSITIONS WITH THE COMPANY. FOR THE TIME BEING DE BENEDETTI WILL NOT BE REPLACED. SEN. UMBERTO AGNELLI WILL RESUME THE TITLE OF CHAIRMAN OF THE FACTORY BOARD OF EXECUTIVES, A POSITION WHICH HE ALREADY HELD BEFORE RUNNING FOR PARLIAMENT A FEW MONTHS AGO. DR. CESARE ROMITI (FIAT'S MASTERMIND IN FINANCIAL PLANNING) WILL BE FIAT'S ONLY CURRENT MANAGING DIRECTOR. DE BENEDETTI'S RESIGNATION IS DESCRIBED BY LOCAL PRESS AS THE 'UNEXPECTED OUTCOME OF PROFOUND TOP-LEVEL DIFFERENCES ON THE CHOICE OF BASIC MANAGEMENT POLICIES'.

2. THIS IS AN INTERIM REPORT. MORE DETAILED INFORMATION WILL FOLLOW.  
WOOD

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## Message Attributes

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